

**UNITED STATES DISTRICT COURT  
DISTRICT OF MINNESOTA**

ResCap Liquidating Trust, Plaintiff  v.  Primary Residential Mortgage, Inc. Defendant	Case No. 16-cv-4070 (SRN/HB) <sup>1</sup>  <b>ORDER DIRECTING ENTRY OF FINAL JUDGMENT</b>
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Isaac Nesser, Heather Christenson, Peter Calamari, and Jeffrey Carl Miller, Quinn Emanuel Urquhart & Sullivan, LLP, 51 Madison Ave., Floor 22, New York, NY 10001; Anthony Alden and Matthew R. Scheck, Quinn Emanuel Urquhart & Sullivan, LLP, 865 Figueroa St., Floor 10, Los Angeles, CA 90017; Donald Heeman, Jessica Nelson, Randi Winter, and Laurie Quinn, Spencer Fane, 100 S. 5th St., Ste. 2500, Minneapolis, MN 55402, for Plaintiff.

Matthew Johnson, Jesse T. Smallwood, Matthew Nicholson, and Krista Anderson, Williams & Connolly, LLP, 725 12th St. NW, Washington, DC 20005; Elizabeth Kniffen and Rory Zamansky, Zelle, LLP, 500 Washington Ave. S., Ste. 4000, Minneapolis, MN 55415, for Defendant.

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SUSAN RICHARD NELSON, United States District Judge

In the Court’s April 28, 2021 Amended Order on Attorney’s Fees, Costs, and Prejudgment Interest, it found that Plaintiff ResCap Liquidating Trust (“ResCap”) was entitled to post-award prejudgment interest on the total award of court-awarded damages (\$5.4 million) and pre-award prejudgment interest (\$1,999,180.27) from Defendant Primary

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<sup>1</sup> While many prior filings in the parties’ dispute have been docketed in the master file for the consolidated cases, *In re ResCap Liquidating Trust Litig.*, 13-cv-3451 (SRN/HB), because this Order directs entry of final judgment, it is filed in the Primary Residential Mortgage, Inc.-specific file.

Residential Mortgage, Inc. (“PRMI”).<sup>2</sup> (Apr. 28, 2021 Am. Sealed Order & Am. Redacted Order [Doc. Nos. 131 & 132] at 52–53, 98–102) (citing *In re ResCap Liquid. Tr. Litig.*, Nos. 13-cv-3451/14-cv-1716 (SRN/HB), 2019 WL 1237166, at \*9 (D. Minn. Mar. 18, 2019); *Hogenson v. Hogenson*, 852 N.W.2d at 266, 274 (Minn. Ct. App. 2014)) (noting that when awarding post-award prejudgment interest, courts may include the pre-award prejudgment interest in the total sum of the award upon which post-award prejudgment interest is calculated). Thus, the total amount upon which post-award prejudgment interest is to be calculated is \$7,399,180.27. (*See id.* at 53, 101–02.)

In the Court’s initial Order on Attorney’s Fees, Costs, and Prejudgment Interest, it directed ResCap to promptly file its calculation of the appropriate award of post-award prejudgment interest on the total damages award, inclusive of pre-award prejudgment interest, but exclusive of the award of attorney’s fees and costs. (April 20, 2021 Order [Doc. No. 126] at 102.)

Subject to limited exceptions that are inapplicable here, Minn. Stat. § 549.09 provides for a 10% rate of interest, per year, computed from the time of the commencement of the action or a demand for arbitration, or the time of a written notice of claim, whichever occurs first, on all damage awards over \$50,000. Minn. Stat. § 549.09, subd. 1. Simple interest is determined by multiplying a daily interest rate by the principal amount owed by

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<sup>2</sup> The Court initially issued its Order on Attorney’s Fees, Costs, and Prejudgment Interest [Doc. No. 126] on April 20, 2021. However, due to a typographical error on page 102 of the Order regarding the amount of pre-award prejudgment interest, the Court issued the Amended Order on Attorney’s Fees, Costs, and Prejudgment Interest [Doc. Nos. 131 & 132] to correct the error.

the number of days that have elapsed. (Pl.'s Calc. [Doc. No. 127] ¶ 3.) In a non-leap year, such as 2021, the daily interest rate is calculated by dividing the annual interest rate of 10% by 365 days. (*Id.* ¶ 4.) In a leap year, such as 2020, the daily interest rate is calculated by dividing the annual interest rate of 10% by 366 days. (*Id.* ¶ 5.)

Plaintiff's calculation of post-award prejudgment interest runs between August 14, 2020 (the date on which the Court issued its Findings of Fact and Conclusions of Law awarding Plaintiff \$5.4 million in damages, but reserving the determination of attorney's fees, costs, and prejudgment interest, *In re ResCap Liquid. Tr. Litig.*, Nos. 13-cv-3451/16-cv-4070 (SRN/HB), 2020 WL 4728109, at \* 91 (D. Minn. Aug. 14, 2020); No. 13-cv-3451 [Doc. No. 5527]), through the date of entry of final judgment, and is applied to the damages award (inclusive of the pre-award prejudgment interest award). (*See* Pl.'s Calc. ¶¶ 6–8.) Accounting for the fact that 2020 was a leap year and 2021 is not, Plaintiff calculates a total post-award prejudgment interest award from August 15, 2020 through April 28, 2021 of \$520,212.92. (*Id.*) The Court has reviewed Plaintiff's calculations and approves them.

**THEREFORE, IT IS HEREBY ORDERED THAT:**

1. Final judgment shall be entered in Plaintiff's favor in the total amount of \$22,001,009.50. This consists of \$7,399,180.27 in damages (inclusive of pre-award prejudgment interest), \$520,212.92 in post-award prejudgment interest, and \$14,081,616.31 in attorney's fees and costs.

**LET JUDGMENT BE ENTERED ACCORDINGLY.**

Dated: April 28, 2021

s/Susan Richard Nelson  
SUSAN RICHARD NELSON  
United States District Judge